

MANITOK ENERGY

TSX-V: MEI

(in thousands unless noted)

Production Data	9/30/2015	12/31/2015	3/31/2016	6/30/2016
Oil and Gas Sales Volume (MMcfe)	1,752	1,783	1,743	1,339

Financial Data

Shares Outstanding (MM)	85.1	143.9	161.1	177.5
Cash	\$0	\$0	\$0	\$0
Debt	\$80,300	\$77,300	\$59,454	\$58,595
Oil and Gas Revenues	\$10,414	\$9,314	\$6,573	\$8,849
Total Revenues ⁽¹⁾	\$16,840	\$16,778	\$22,502	\$7,925
Operating Expense ⁽²⁾	\$7,112	\$5,422	\$6,275	\$5,255
General & Administrative Expense ⁽³⁾	\$1,787	\$1,451	\$1,661	\$1,802
Operating Income ⁽¹⁾	\$2,141	(\$7,839)	\$17,009	(\$2,996)
Interest Expense	\$1,608	\$1,586	\$1,808	\$1,648
Net Income ⁽⁴⁾	\$8,316	(\$5,258)	\$3,602	(\$7,354)
EBITDA ⁽⁵⁾	\$7,922	\$9,846	\$21,459	\$868

Per Mcfe Data

EBITDA (\$/Mcfe)	\$4.52	\$5.45	\$3.26	\$0.10
Operating Expense and G&A (\$/Mcfe)	\$5.08	\$3.80	\$1.21	\$0.80
Cash Margin (\$/Mcfe) ⁽⁶⁾	(\$0.05)	\$0.47	(\$1.48)	(\$0.98)

Notes:

(1) Includes gains and losses on realized derivatives.

(2) Includes LOE, production taxes and transportation expense.

(3) Includes stock based compensation.

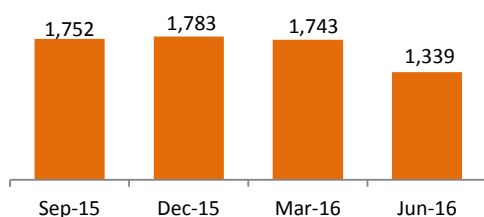
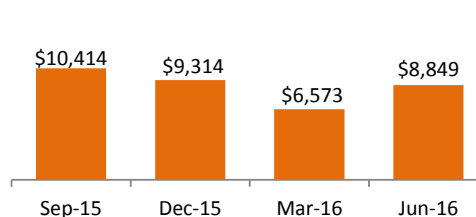
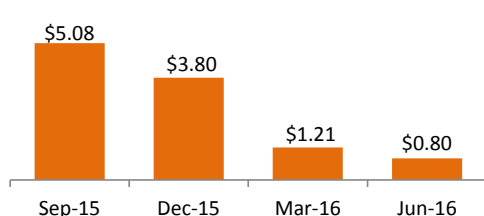
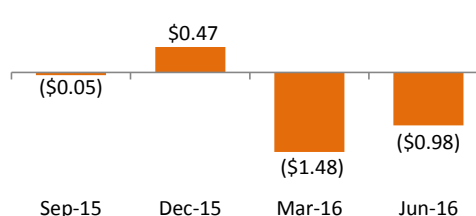
(4) Net Income Available to Common Shareholders.

(5) Calculated as operating income plus DD&A and impairments.

(6) Oil and gas sales less operating expense, G&A and net interest.

NC- Not Calculable.

NM- Not Meaningful.

Oil and Gas Sales Volume (MMcfe)**Oil and Gas Revenues (\$000)****Operating Expense and G&A (\$/Mcfe)****Cash Margin (\$/Mcfe)**

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Reserve History	12/31/2013	12/31/2014	12/31/2015
Production (MMcfe)	9,004	9,583	9,809
Proved Reserves Oil & NGLs (MBbl)	4,005	3,026	5,073
Proved Reserves Gas (MMcf)	32,717	15,980	29,190
Total Proved Reserves (MMcfe)	56,747	34,136	59,630
SEC PV-10 After Tax (000s)	\$153,926	\$103,196	\$120,056
Reserve Additions (MMcfe)	17,573	7,816	35,307
PUDs as % of Total	58%	75%	77%
Natural Gas as % of Total	58%	47%	49%
Costs Incurred (000s)	\$81,958	\$103,093	\$83,311
1-Year All-in F&D Cost (\$/Mcf)	\$4.66	\$13.19	\$2.36
1-Year All-in Production Replacement %	195%	82%	360%
Reserve Life (Years)	6.3	3.6	6.1

Operational Metrics

3-Year All-in Production Replacement %	214%
3-Year All-in F&D Cost (\$/Mcf)	\$4.42
3-Year Debt Adjusted Reserve Growth Per Share	NM
3-Year Debt Adjusted Production Growth Per Share	NM

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